

FINANCIAL OVERVIEW THE GROUP

Expressed in SEK million	2008	2007	2006	2005	2004
PROFIT & LOSS ITEMS					
Net revenues	1 973	2 259	2 179	1 742	1 563
Revenues	1 982	2 280	2 193	1 760	1 577
of which vocational training	452	507	714	665	653
Operating profit/loss	-10	45	132	95	48
Profit/loss after net financial items	3	54	135	97	48
Profit/loss for the year	5	52	150	109	46
BALANCE SHEET ITEMS					
Fixed assets	136	141	151	123	112
Current assets	356	498	569	402	348
Provisions and liabilities	303	266	162	109	98
Total assets	795	905	882	634	558
Shareholders' equity	502	500	375	266	236
Other provisions and liabilities	403	382	259	292	288
Total shareholders' equity, provisions and liabilities	905	882	634	558	524
INVESTMENTS, GROSS					
Computer equipment	5	3	7	5	4
Other equipment	5	3	10	9	3
Shares and interests	-	-	-	-	1
Total investments	10	6	17	14	8
OTHER ITEMS					
Average numbers of employees	3 449	3 919	3 562	2 652	2 422
KEY RATIOS (PERCENT)					
Operating margin	neg	2,0	6,0	5,4	3,1
Profit margin	0,2	2,4	6,2	5,5	2,9
Changes in revenues	-12,7	3,7	24,6	11,6	-6,7
Revenues per employee, SEK '000	575	582	616	644	641
– Lernia Bemanning AB	395	425	406	398	372
– Lernia Utbildning AB, pro forma 2003-2006	1 005	975	1 016	978	950
Value added per employee, SEK '000	424	440	447	457	431
Profit per employee, SEK '000	2	13	42	41	19
Return on total assets	0,4	6,0	17,8	16,3	9,2
Return on capital employed	0,6	6,3	30,4	28,4	18,4
Return on equity	1,0	10,4	34,3	34,0	18,9
Equity/assets ratio	61	55	57	59	48
Acid test ratio	215	192	195	202	161
Earnings per share	5	52	150	109	46
Number of shares	1 million	1 million	1 million	1 million	1 million
Dividend	25	50	25	-	-
Dividend suggested 2008	-	-	-	-	-

QUARTERLY OVERVIEW

Expressed in SEK million	Q 4	Q 3	Q 2	Q 1	Tot 2008
Revenues	439	415	569	559	1 982
Operating profit/loss	-62	-17	21	48	-10
Profit/loss after net financial items	-59	-14	25	51	3
Profit after tax	-57	-14	25	51	5
Earnings per share	-57	-14	25	51	5
Operating margin %	-14	-4	4	9	-1
Profit margin %	-14	-3	4	9	0
Equity/assets ratio %	61	62	58	60	61
Average number of employees	3 000	3 564	3 654	3 576	3 449
Revenues per employee, SEK '000	146	117	156	156	575
Value added per employee, SEK '000	99	85	118	121	424

DEFINITIONS

Operating margin: Operating profit after depreciation in relation to total invoicing of the year.

Profit margin: Profit after net financial items in relation to total invoicing of the year.

Revenues per employee at the end of the year: Restated annual sales based on December's sales, divided by number of employees in December.

Value added per employee: Operating profit plus personnel costs divided by number of employees in December.

Profit per employee: Profit before tax divided by number of employees in December.

Return on total assets: Operating profit plus financial income as a percentage of the average balance sheet total.

Return on capital employed: Profit after net financial items plus financial costs in relation to capital employed. Capital employed is the balance sheet total less non interest-bearing liabilities, including deferred tax liabilities.

Return on equity: Profit for the year less tax in relation to average shareholder's equity.

Equity/assets ratio: Shareholder's equity in relation to the balance sheet total at the end of the year.

Acid test ratio: Current assets excluding inventories and pledged investments divided by current liabilities including the short-term portion of provisions and proposed dividends.